

1 AN ACT concerning taxes.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Illinois Income Tax Act is amended by
5 adding Section 213 as follows:

6 (35 ILCS 5/213 new)

7 Sec. 213. Continuing education credit; teachers.

8 (a) For taxable years ending on or after December 31,
9 2002, each taxpayer who is an elementary or secondary
10 education teacher in Illinois and who takes a qualified
11 continuing education course is entitled to a credit against
12 the tax imposed by subsections (a) and (b) of Section 201 in
13 the amount of 5% of the amount spent by the taxpayer in the
14 taxable year for the qualified continuing education course.
15 The tax credit may not reduce the taxpayer's liability to
16 less than zero.

17 (b) The State Board of Education must promulgate rules
18 governing who is eligible for the credit, what constitutes a
19 qualified continuing education course, what expenses are
20 includable, and any other necessary matters.

21 (c) If the amount of the credit exceeds the tax
22 liability for the year, the excess may be carried forward and
23 applied to the tax liability of the 5 taxable years following
24 the excess credit year. The credit shall be applied to the
25 earliest year for which there is a tax liability. If there
26 are credits from more than one tax year that are available to
27 offset a liability, the earlier credit shall be applied
28 first.

29 (d) This Section is exempt from the provisions of
30 Section 250.

1 Section 99. Effective date. This Act takes effect upon
2 becoming law.